

# FUND TYPES & FUND NUMBERS

Indiana State Library Budget Workshop



Spring 2021

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## What's On Tap



- ✓ Prescribed System of Accounting
- ✓ Funds – Names, Numbers, and Types



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# Prescribed System of Accounting

## IC 5-11-1-2 System of accounting and reporting

Sec. 2. The state board of accounts shall formulate, prescribe, and install a system of accounting and reporting in conformity with this chapter, which must comply with the following:

- (1) Be uniform for every public office and every public account of the same class and contain written standards that an entity that is subject to audit must observe.
- (2) Exhibit true accounts and detailed statements of funds collected, received, obligated, and expended for or on account of the public for any and every purpose whatever, and by all public officers, employees, or other individuals.
- (3) Show the receipt, use, and disposition of all public property and the income, if any, derived from the property.
- (4) Show all sources of public income and the amounts due and received from each source.
- (5) Show all receipts, vouchers, contracts, obligations, and other documents kept, or that may be required to be kept, to prove the validity of every transaction.

The state board of accounts shall formulate or approve all statements and reports necessary



Indiana State Board of Accounts - 2021

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# Fund Names & Numbers

**LIBRARY BULLETIN**  
AND UNIFORM COMPLIANCE GUIDELINES  
ISSUED BY STATE BOARD OF ACCOUNTS  
LIBRARY BULLETIN - DECEMBER 2019

PAGE 2

The SBCA is statutorily required to formulate, prescribe, and install a system of accounting and reporting that is uniform for every public office and account. One manner taken to comply with those requirements is to issue the Accounting and Uniform Compliance Guidelines Manual for Libraries (Manual) available on the SBCA website, which contains various accounting and compliance guidelines. The Manual has not previously contained a prescribed chart of funds/accounts and we are in the process of making revisions to include one, including information describing fund types, such as general, special revenue, asset service, capital projects, proprietary, and fiduciary.

In order to have all libraries using a uniform system of accounting and reporting, below is the prescribed chart of accounts.

Fund Type	Fund Number	Fund Name
General	100	Operating
	100-10	Reserved for cash change and/or petty cash
Special Revenue	200	GR
	201	State Tax
	202	Construction Services
	203	Land Grants
	204-000	Reserved - House Majority Funds
	206-000	Reserved - other special revenue
	206-000	Grants - Federal and/or state
Debt Service	300	Bond & Interest Substitution
	301-000	Reserved - other debt service
Capital Projects	400	Library Improvement System (LIS)
	401	Construction
	402	Capital Projects
	403-000	Reserved - other capital projects
	404-000	Gift (restricted to capital uses only)
	404-000	State Tax (restricted to capital uses only)
Permanet	500	Reserved for permanent funds
Proprietary	600-000	Reserved for permanent funds
Enterprise	700-000	Reserved for enterprise funds
Fiduciary	700-000	Reserved for fiduciary funds
Charging	800	Public Library Access Card (PLAC)
	801	Employee
	802	Travel
	803-000	Reserved - other charging funds
Trust	900-000	Reserved for trust funds

SBCA discussion regarding funds on the chart will, going forward, refer to the prescribed name for acronym) and number. If you have a fund on your records which has a different fund number or name, for the time being you are **not** required to change your accounting records. You certainly can if you want and your accounting software will allow you to do so. In future years, we do anticipate a mandatory requirement that your ledger have the prescribed numbers and names.

**What is required and advised:** How funds are reported on the Annual Financial Report (AFR). Beginning with the AFR for 2019 (submitted prior to February 29, 2020), the fund number and name reported is to match the above chart of accounts. For example, if on your records you have a PLAC fund as ACT1, it can stay 210 on your ledger, but when you report in the AFR it needs to be 800. As the funds from the previous (2018) AFR will carry forward, you will most likely have to manually add the fund number (and perhaps name) to Gallery so your AFR matches the prescribed fund number and name.



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## Fund Names & Numbers

**LIBRARY BULLETIN**  
AND UNIFORM COMPLIANCE GUIDELINES  
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LIBRARY BULLETIN - DECEMBER 2019 PAGE 2

**CHART OF ACCOUNTS**

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In order to have all libraries using a uniform system of accounting and reporting, below is the prescribed chart of accounts:

Fund Type	Fund Number	Fund Name
General	100	Operating
	100-110	Reserved for cash change and/or petty cash
Special Revenue	200	Gift
	201	Rainy Day
	202	Contractual Services
	203	Levy Excess
	204-225	Reserved - future statutory funds
	226-275	Reserved - other special revenue
	276-299	Grants - federal and/or state
Debt Service	300	Bond & Interest Redemption
	301-399	Reserved - other debt service
Capital Projects	400	Library Improvement Reserve (LIRF)
	401	Construction
	402	Capital Projects
	403-410	Reserved - other capital projects
	411-420	Gift (restricted to capital items only)
	421	Rainy Day (if restricted to only capital items only)
Permanent	500-599	Reserved for permanent funds
Proprietary		
Enterprise	600-699	Reserved for enterprise funds
Internal Service	700-799	Reserved for internal service funds
Fiduciary		
Clearing	800	Public Library Access Card (PLAC)
	801	Evergreen
	802	Payroll
	803-899	Reserved - other clearing funds
Trust	900-999	Reserved for trust funds

SBOA discussion regarding funds on the chart will, going forward, refer to the prescribed name (or acronym) and number. If you have a fund on your records which has a different fund number or name, for the time being you are not required to change your accounting records. You certainly can if you want and your accounting software will allow you to do so. In future years, we do anticipate a mandatory requirement that your ledger have the prescribed numbers and names.

What is required and expected is how funds are reported on the Annual Financial Report (AFR). Beginning with the AFR for 2019 (submitted prior to February 29, 2020), the fund number and name reported is to match the above chart of accounts. For example, if on your records you have a PLAC fund as 8210, it can stay 210 on your ledger, but when you report in the AFR it needs to be 800. As the funds from the previous (2018) AFR will carryforward, you will most likely have to manually add the fund number (and perhaps name) in Gateway so your AFR reports the prescribed fund number and name.

- [www.in.gov/sboa](http://www.in.gov/sboa)
- Political Subdivisions / Libraries / Bulletins
- *Library Bulletin – December 2019*
- Page 2

<https://www.in.gov/sboa/files/1-dec-librarybulletinFINAL.pdf>



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## Fund Names & Numbers

Fund Type	Fund Number	Fund Name	
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Capital Projects	400	Library Improvement Reserve (LIRF)	
	401	Construction	
	402	Capital Projects	
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	411-420	Gift (restricted to capital items only)	
	421	Rainy Day (if restricted to only capital items)	
Permanent	500-599	Reserved for permanent funds	
Proprietary			
Enterprise	600-699	Reserved for enterprise funds	
Internal Service	700-799	Reserved for internal service funds	
Fiduciary			
	Custodial	800	Public Library Access Card (PLAC)
		801	Evergreen
Trust	900-999	Reserved for trust funds	
Other			
	Clearing	802	Payroll
	803-899	Payroll Withholding	



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## Fund Names & Numbers

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## Fund Names & Numbers

Fund Type	Fund Number	Fund Name
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	421	Rainy Day (if restricted to only capital items)



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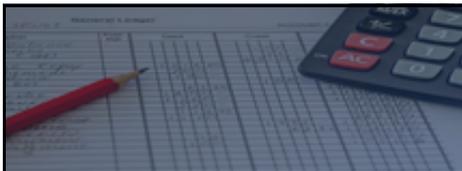
## Fund Names & Numbers

Fund Type	Fund Number	Fund Name
Permanent	500-599	Reserved for permanent funds
Proprietary		
Enterprise	600-699	Reserved for enterprise funds
Internal Service	700-799	Reserved for internal service funds



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## Fund Names & Numbers

Fund Type	Fund Number	Fund Name
Fiduciary		
Custodial	800	Public Library Access Card (PLAC)
	801	Evergreen
Trust	900-999	Reserved for trust funds
Other		
Clearing	802	Payroll
	803-899	Payroll Withholding



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## Prescribed Fund Names / Numbers

- Discussion on funds will refer to prescribed name, number, and (when applicable) type
- Your accounting ledger and Annual Financial Report should be using the prescribed fund numbers & names
- Future revision to the Library Manual listing the chart of accounts expected soon



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## Prescribed System of Accounting

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# Fund Types

STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2021

	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Fiduciary	Total
Cash and investments - beginning	\$ 57,257	\$ 1,209,029	\$ 1,031,317	\$ 6,594,453	\$ 1,474,867	\$ 213,864	\$ 10,580,777
<b>Receipts</b>							
Taxes	1,576,512	711,758	338,496	-	-	-	2,784,715
Licenses and permits	6,285	5,420	6,951	-	-	167,949	18,656
Intergovernmental	249,708	454,924	23,399	-	-	-	727,831
Charges for services	55,650	673,250	32,495	-	-	-	1,261,395
Fines and forfeits	706	952	-	-	-	-	1,658
Utility fees	-	-	-	-	-	-	-
Other receipts	9,143	128,894	8,219	4,614,205	225,377	599,749	2,275,463
<b>Total receipts</b>	1,898,004	1,975,238	408,470	4,614,205	2,500,840	767,689	12,164,446
<b>Disbursements</b>							
Personal Services	1,279,468	598,446	-	-	542,921	91,603	2,512,438
Supplies	75,068	123,703	-	-	-	-	198,771
Other Services and charges	463,020	1,284,744	236,869	-	39,854	34,439	2,058,136
Debt service - principal and interest	-	-	-	-	-	-	14,848
Capital outlay	16,129	220,274	75,000	4,902,756	-	-	4,914,400
Utility operating expenses	36,221	14,996	-	-	-	-	51,217
Other disbursements	1,869,526	2,242,163	311,869	4,902,756	2,449,763	737,114	12,513,991
<b>Total disbursements</b>	28,078	(266,925)	96,601	(288,551)	51,877	30,575	(349,145)
Excess (deficiency) of receipts over disbursements	\$ 85,326	\$ 942,104	\$ 1,127,918	\$ 6,305,902	\$ 1,525,934	\$ 244,439	\$ 10,231,632
Cash and investments - ending	\$ 142,583	\$ 2,151,133	\$ 2,159,235	\$ 7,200,355	\$ 1,720,801	\$ 458,303	\$ 13,812,400

The notes to the financial statements are an integral part of this statement



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# Fund Types

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- **General**
- **Special Revenue**
- **Debt Service**
- **Capital Projects**
- **Permanent**
- **Enterprise**
- **Internal Service**
- **Fiduciary**
- **Other**



Indiana State Board of Accountants - 2021

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## Fund Types

### ✓ Why are fund types important?

**Starting with financial statements for calendaryear2021, your financial activity will be presented by fund type.**

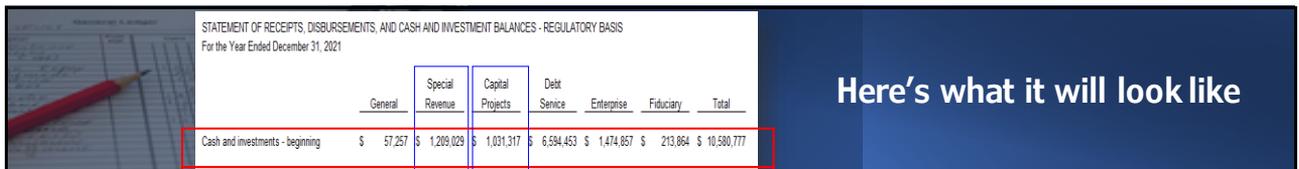
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2018 and 2019

Fund	Cash and Investments 01-01-18		Cash and Investments 12-31-18		Cash and Investments 12-31-19	
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements
Operating	\$ 240,272	\$ 906,249	\$ 842,046	\$ 304,475	\$ 953,357	\$ 921,133
Rainy Day	113,053	17,950	-	131,003	-	2,500
Summer Reading	38	1,425	1,444	19	1,900	1,393
Library Improvement Reserve	33,841	30,000	4,057	59,784	41,267	5,322
Plac	-	1,105	1,105	-	780	780
Childrens Dept Book Clubs	1,917	1,000	750	2,167	1,000	699
Misc Clearing Account	-	551	551	-	626	626
Maxine Stover Memorial Fund	4,608	-	3,478	-	-	1,130
Mission 595 Fund	2,137	-	2,137	-	-	-
Learning Kitchen	-	8,340	8,340	-	-	-
FOL Donation Receipts	-	1,212	1,212	-	4,018	4,018
LED Lighting Rebate Fund	-	1,049	1,049	-	-	-
Ins Settlement Clearing Acct	-	6,138	6,138	-	-	-
Tutors for All Prog Grant	-	2,000	2,000	-	-	-
Grants Fund	-	2,491	-	2,491	2,000	3,444
Gifts Fund	5,061	11,055	7,710	8,406	11,618	9,230



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## Here's what it will look like

STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2021

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Utility fees	-	-	-	-	2,275,463	-	2,275,463
Other receipts	9,143	128,894	8,219	4,614,205	225,377	599,740	5,585,578
<b>Total receipts</b>	<b>1,898,004</b>	<b>1,975,238</b>	<b>408,470</b>	<b>4,614,205</b>	<b>2,500,840</b>	<b>767,689</b>	<b>12,164,446</b>
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Other Services and charges	463,030	1,284,744	236,869	-	39,054	34,439	2,053,136
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Capital outlay	16,129	220,274	75,000	-	-	-	311,403
Utility operating expenses	-	-	-	-	1,142,595	-	1,142,595
Other disbursements	36,231	14,996	-	-	725,193	596,224	1,372,644
<b>Total disbursements</b>	<b>1,869,926</b>	<b>2,242,163</b>	<b>311,869</b>	<b>4,902,756</b>	<b>2,449,763</b>	<b>737,114</b>	<b>12,513,591</b>
Excess (efficiency) of receipts over disbursements	28,078	(266,925)	96,601	(288,551)	51,077	30,575	(349,145)
Cash and investments - ending	\$ 85,335	\$ 942,104	\$ 1,127,918	\$ 6,305,902	\$ 1,525,934	\$ 244,439	\$ 10,231,632

The notes to the financial statements are an integral part of this statement



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## Fund Types

- ✓ Why are fund types important?
  - Starting with financial statements for calendaryear 2021, your financial activity will be presented by fund type.*
- ✓ What are the different fund types and what do they mean?
  - Glad you asked – let's take a look***



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## Fund Types

NO. 237-B | FEBRUARY 2009

**Governmental Accounting Standards Series**

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Statement No. 54 of the  
Governmental Accounting Standards Board

Fund Balance Reporting and  
Governmental Fund Type Definitions

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 **GASB**

Governmental Accounting Standards Board  
of the Financial Accounting Foundation

Government Accounting Standards Board  
(GASB) Statement #54

[www.gasb.org/st/summary/gstsm54.html](http://www.gasb.org/st/summary/gstsm54.html)



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## Fund Types

Defined as:

- Accounts for and reports tax & other receipts not allocated to another fund
- Chief operating fund of the library
- General operating disbursements paid from General/Operating

- **General**
- **Special Revenue**
- **Debt Service**
- **Capital Projects**
- **Permanent**
- **Enterprise**
- **Internal Service**
- **Fiduciary**
- **Other**



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## General Fund Type

Fund Number	Gateway Number	Fund Name
100	101006	Operating Fund



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## Fund Types

Defined as:

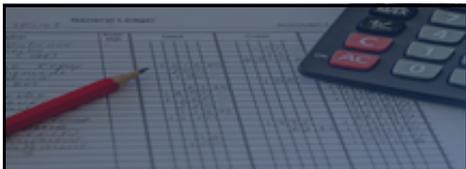
- Accounts for and reports sources restricted or committed to expenditures for specific purposes
- More common examples:
  - ✓ Gift funds
  - ✓ Rainy Day
  - ✓ Grants
  - ✓ Levy Excess

- **General**
- **Special Revenue**
- **Debt Service**
- **Capital Projects**
- **Permanent**
- **Enterprise**
- **Internal Service**
- **Fiduciary**
- **Other**



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## Special Revenue Fund Type

Fund Number	Gateway Number	Fund Name
200		Gift (not restricted to capital items)
201	102194	Rainy Day
202	110059	Contractual Services
203	102351	Levy Excess
204-225		Reserved for future statutory funds
226-275		Reserved for other special revenue funds (additional gifts, etc.)
274-299		Grants – federal and/or state special revenue



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## Fund Types

Defined as:

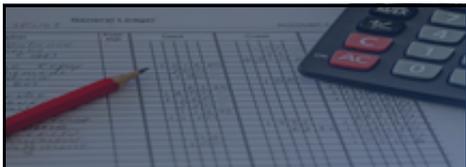
- Accounts for and reports sources restricted, committed, or assigned for principal & interest
- Should be used to report resources if legally mandated
- Includes resources accumulated for both current & long-term principal and interest payments

- **General**
- **Special Revenue**
- **Debt Service**
- **Capital Projects**
- **Permanent**
- **Enterprise**
- **Internal Service**
- **Fiduciary**
- **Other**



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## Debt Service Fund Type

Fund Number	Gateway Number	Fund Name
300		Bond & Interest Redemption
301-399		Reserved for other debt service funds



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## Fund Types

Defined as:

- Accounts for and reports resources restricted, committed, or assigned for capital outlay
- Includes acquisition & construction of capital facilities and capital assets.
- LIRF and Construction are common

- **General**
- **Special Revenue**
- **Debt Service**
- **Capital Projects**
- **Permanent**
- **Enterprise**
- **Internal Service**
- **Fiduciary**
- **Other**



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## Capital Projects Fund Type

Fund Number	Gateway Number	Fund Name
400	104056	Library Improvement Reserve (LIRF)
401		Construction
402	104055	Capital Projects
403-410		Reserved for future capital project funds
411-420		Gift – capital (for capital items only)
421		Rainy Day (for capital uses only)
422-450		Grants – federal and/or state – capital items only



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## Fund Types

Defined as:

- Accounts for and reports resources restricted to only earnings (not principal) used to support the city/town’s programs
- “. . . benefit of the government or its citizenry.”
- Does not include private-purpose trusts

- **General**
- **Special Revenue**
- **Debt Service**
- **Capital Projects**
- **Permanent**
- **Enterprise**
- **Internal Service**
- **Fiduciary**
- **Other**



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## Fund Types – Proprietary



**Internal Service**



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## Fund Types

Defined as:

- Accounts for and reports for the financing of goods or services provided by one fund, department, or agency to the other funds, departments, or agencies
- Cost reimbursement basis
- Example: Self-Insurance

- **General**
- **Special Revenue**
- **Debt Service**
- **Capital Projects**
- **Permanent**
- **Enterprise**
- **Internal Service**
- **Fiduciary**
- **Other**



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## Fund Types – Fiduciary



**Custodial**



**Trusts**



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## Fund Types

Custodial - defined as:

- Report fiduciary activities held by a library in a custodial capacity.
- Money you have custody of that belongs to another entity
- Examples:
  - ✓ PLAC
  - ✓ Evergreen

- General
- Special Revenue
- Debt Service
- Capital Projects
- Permanent
- Enterprise
- Internal Service
- **Fiduciary**
- Other



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## Fund Types

Trusts - defined as:

- Account for and report financial activity for trust arrangements where principal and interest income benefit individuals or other government entities.

- General
- Special Revenue
- Debt Service
- Capital Projects
- Permanent
- Enterprise
- Internal Service
- **Fiduciary**
- Other



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## Fund Types

Defined as:

- Account for and report financial activity of funds that don't meet the criteria of the other fund types.
- Most common will be
  - ✓ Payroll
  - ✓ Payroll Clearing fund(s)
    - Used to accumulate withholding of employee payroll deductions and employer payroll taxes

- **General**
- **Special Revenue**
- **Debt Service**
- **Capital Projects**
- **Permanent**
- **Enterprise**
- **Internal Service**
- **Fiduciary**
- **Other**



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## Gateway

Annual Financial Report (AFR) ▾

**Login to Live Site**

Per Statute, the Fiscal Officer (Controller/Clerk-Treasurer) is responsible for submitting the AFR not later than [date]. If you do not have a Gateway account, please complete the form [here](#) to request one.

If you would like to request access for someone else, please complete the [Limited Delegation of Authority](#) form.

If you have any questions, email our help desk at [gateway@sboa.in.gov](mailto:gateway@sboa.in.gov)

**Gateway Annual Financial Report Resources**

- [User Guide](#)
- [User Account Information](#)
- Code Tables
  - [Departments](#)
  - [Funds](#) ←
  - [Receipts](#)
  - [Disbursements](#)



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# Fund Types

**Annual Report Standard Funds**

AFR Std Fund Number	Fund Name	Township	City/Town	Library
101006	Library Operating			Y
102194	Rainy Day	Y	Y	Y
102207	Technology			Y
102351	Levy Excess	Y	Y	Y
104001	Construction			Y
104055	Library Capital Projects			Y
104056	Library Improvement Reserve			Y
104100	Donations		Y	Y
105001	Evergreen			Y
105004	Self Insurance		Y	Y

**Fund Table**



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# Audit Engagements

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## On Site Audits



### Memorandum from State Examiner Paul Joyce dated April 7, 2021

- We appreciate the dedication and hard work you demonstrated during a very difficult 2020 as well as your flexibility and patience as we learned how to audit remotely.
- As of April 12, we began a hybrid in-person/remote approach when auditing to bring an optimal audit experience for both the auditee and auditor.
- **We will plan to be on-site 2 days a week** while auditing. We recognize that the pandemic is not over, that you must work within the dictates of your local health department, and that this will change as circumstances change. Our auditors will work with you at the time of your entrance conference to determine how to appropriately implement the hybrid schedule and how that we are to conduct ourselves while on-site.
- Flexibility will be the key in making this work. If you have any concerns, please contact us.



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## SBOA Contracted Audits



- Due to the massive amount of federal funds distributed due to the CARES and ARP Acts, we expect most units we audit will have a federal audit requirement in 2020.
- In order to make sure that your audits are completed on a timely basis, SBOA will be contracting with CPA firms to do some libraries. This is a one-time contract for the current engagement; it does not mean that your audit will be done by a CPA firm in the future. The majority of library audits will still be completed by our staff.
- State Examiner has authority to contract with CPA firms to perform audits under the direction of the State Examiner.

Indiana Code Ch. 5-11-1 contains several provisions regarding the engagement of a private examiner. First, the State Examiner may allow the engagement of a private examiner to the extent the State Examiner determines necessary to satisfy the requirements of Ind. Code Art. 5-11, Ind. Code § 5-11-1-7(b). Second, a private examiner is subject to the direction of the State Examiner while performing examinations under Ind. Code Art. 5-11. *Id.* Third, if the State Examiner authorizes the engagement of a private examiner to perform an examination under Ind. Code Art. 5-11, the examination and report must comply with the uniform compliance guidelines established by the State Board of Accountants under Ind. Code § 5-11-1-24(a), Ind. Code § 5-11-1-24(d).

- The audit fees paid by libraries will not increase as a result.



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## SBOA Contracted Audit Fees per IC 5-11-4-3



- Taxing Unit Rate (Libraries): \$175/day(\$23.33/hour)
- Technology & Processing Fee: Varies depending on engagement
- SBOA is subsidizing the cost of the contracted audits.



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## SBOA Contracted Audits – What to Expect



- Email from SBOA Director of Procured Audits Jennifer Marshall
- Communication with the audit firm
  - Engagement Letter
    - The audit firm will send this to you - please sign and return as requested.
  - List of items needed
    - The audit firm will have access to information you entered into Gateway.
  - Link to firm's upload portal



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## SBOA Contracted Audits – What to Expect



It will be important for your unit to be responsive to audit requests and return items by the date provided in order to ensure that your audit will be completed timely and in accordance with contract terms and bond reporting requirements as applicable. If you anticipate that your unit will not be able to electronically provide the requested documents, please contact SBOA Director Jennifer Marshall by responding to her initial email or email [procuredaudits@sboa.in.gov](mailto:procuredaudits@sboa.in.gov) with an explanation as to the reason(s) why you are unable to do so.

Upon completion of the audit the firm will be arranging for an exit conference. The report will be reviewed and approved by SBOA prior to being finalized and posted on our website as a public report. Upon issuance of the report, audit fees will be billed to you by the State Board of Accounts. Consistent with statute, the daily rates will be the same as if SBOA performed the audit.



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## SBOA Contracted Audits – What to Expect



State Examiner Joyce requests your full cooperation with representatives of the contracted audit firm just as you have always given our field examiners.

Please feel free to contact Jennifer Marshall or a member of the procured audits team at [procuredaudits@sboa.in.gov](mailto:procuredaudits@sboa.in.gov) or Todd Caldwell and Susan Gordon, at [libraries@sboa.in.gov](mailto:libraries@sboa.in.gov) with any questions you may have at any time now and throughout the audit.



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# Contact Info

**Todd Caldwell**  
Director of Audit Services



**Susan Gordon, CPA**  
Director of Audit Services



libraries@sboa.in.gov  
317-232-2513

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# ANY QUESTIONS?




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